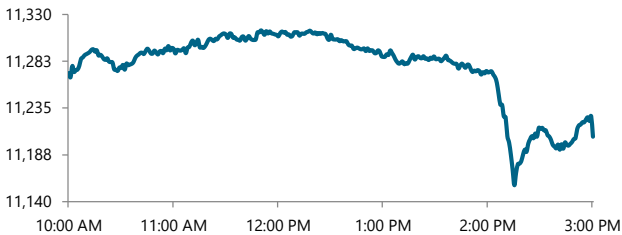


# Daily Markets Overview

17 May 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,206	-0.2	-1.6	6.9	16.7
Saudi (NOMUC)	20,683	0.6	-2.7	6.5	2.0
Energy	6,050	-2.0	-3.4	11.5	6.4
Materials	6,636	0.0	-0.9	5.5	17.7
Capital Goods	6,897	1.9	3.3	32.0	16.3
Com. & Prof. Svc	4,205	-0.9	-1.7	22.4	30.7
Transportation	5,590	-0.2	0.7	23.1	NA
Cons. Durables & Apparel	5,128	0.0	3.9	21.4	NA
Consumer Services	4,910	0.5	1.3	33.1	NA
Media	24,495	-1.0	1.7	14.0	25.8
Retailing	8,048	-0.8	-0.6	12.2	27.7
Food & Staples Retailing	10,300	0.1	-0.1	20.6	6.4
Food & Beverages	5,313	0.4	-1.3	14.5	25.2
Health Care Equipment	11,320	1.4	0.0	24.3	40.0
Pharma, Biotech & Life Science	3,826	9.8	12.0	33.1	NA
Banks	11,164	0.2	-2.0	-3.3	13.1
Diversified Financials	6,446	-0.4	-0.7	1.3	29.4
Insurance	6,929	1.3	5.1	30.3	NA
Telecommunication	7,923	-1.0	-3.3	24.0	15.3
Utilities	7,362	-0.1	-3.8	2.6	19.3
REITs	3,886	0.1	-0.4	-2.2	20.6
Real Estate	3,143	0.2	0.8	25.7	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Astra Industrial Group	74.40	9.9%	93
Middle East Healthcare	50.50	9.9%	119
Saudi Pharmaceutical Industries & Medical Appliances Corp.	29.00	9.9%	75
Malath Cooperative Insurance and Reinsurance Co.	16.88	7.5%	52
Middle East Specialized Cables Co.	15.48	5.6%	75

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Conseq. nus
Saudi Cement	16-May	1Q23	123.8	103%	0.81	NA
ASTRA INDUSTRIAL	16-May	1Q23	122.9	65%	1.54	NA
Taiba	16-May	1Q23	62.1	205%	0.39	NA
SPIMACO	16-May	1Q23	55.2	66%	0.46	NA
MIS	16-May	1Q23	46.6	912%	1.55	NA

Source: Tadawul

## Saudi Market Update

- TASI closed 0.2% lower at 11,206, while NOMUC closed 0.6% higher to 20,683 on Tuesday. TASI traded value totaled SAR 6.9bn and averaged SAR 5.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 17.8% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Tuesday, trading at P/E (TTM) of 12.5x vs. 16.7x for TASI.
- Banks increased 0.2%, while Materials closed flat. Telecom ended 1.0% lower. Pharma, Biotech & Life Science (up 9.8%) was the best performing sector. Among stocks, Astra Industrial Group (1212/ASTRA AB), Middle East Healthcare (4009/MEH AB), and Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB), led the gainers.
- According to the Saudi Central Bank (SAMA), per capita spending on insurance in KSA grew 30% Y/Y to SAR 1,564 (USD 417.08) by the end of 2022, compared to SAR 1,200 (USD 320.01). It added that Health insurance accounted for 60% of total per capita spending in the sector last year, followed by general insurance with 37%, as well as protection and savings insurance with 3%. (Source: Argaam)
- According to the US Treasury, KSA's holdings of US Treasuries reached USD 116.2bn (SAR 435.74bn) in March 2023, an increase of USD 4.5mn (SAR 16.87mn) M/M. It added that KSA's holdings of US Treasuries were distributed among long-term bonds worth USD 103.2bn (SAR 386.99bn), representing 89% of the total, besides short-term bonds worth USD 13bn (SAR 48.75bn), accounting for 11%. (Source: Argaam)
- City Cement Co. (3003/CITYC AB) reported a 61% increase Y/Y in 1Q23 net profit to SAR 27.6mn (USD 7.36mn), from SAR 17.2mn (USD 4.59mn), backed by higher sales revenues on a rise in average selling prices. (Source: Argaam)
- Saudi Cement Co. (3030/SACCO AB) reported a 103% Y/Y rise in net profits to SAR 123.8mn (USD 33.01mn) in 1Q23, compared to SAR 61.1mn (USD 16.29mn). The profit surge was spurred by higher sales revenue on better average selling prices, and higher volumes despite a decline in local sales. (Source: Argaam)
- Najran Cement Co. (3002/NAJLAN AB) reported a 25% Y/Y higher net profit in 1Q23 at SAR 29mn (USD 7.73mn), from SAR 23.3mn (USD 6.21mn). The profit growth was driven by higher revenue, along with lower selling and distribution expenses, despite an increase in financing cost. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Medical Care Co.	99.80	-3.1%	37
Anaam International Holding Group Co.	26.95	-3.1%	66
Riyadh Cables Group Co.	57.10	-2.7%	13
Saudi Printing & Packaging Co.	17.64	-2.2%	9
SEDCO Capital REIT Fund	9.35	-2.2%	3

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	32.40	-2.1%	462
Al Rajhi Bank	74.70	0.0%	289
Sahara International Petrochemical Co.	38.25	1.3%	163
Saudi Aramco Base Oil Co.	126.60	-0.5%	158
Wafrah for Industry and Development Co.	37.75	3.4%	154

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 16, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

17 May 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,509	-0.5	-1.4	5.2	8.6
Abu Dhabi (ADX)	9,476	0.0	-1.7	-7.2	29.0
Kuwait (KSE)	7,040	-0.1	0.3	1.7	24.2
Qatar (QE)	10,469	-0.1	-2.5	-2.0	12.5
Oman (MSM)	4,710	-0.1	0.9	-3.0	NA
Bahrain (BSE)	1,938	0.0	0.1	2.3	6.7
DJMENA Index	693	0.0	-1.8	0.0	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,110	-0.6	-0.3	7.0	19.6
US (NASDAQ 100)	12,343	-0.2	0.5	17.9	26.3
UK (FTSE 100)	7,751	-0.3	0.0	4.0	10.9
Germany (DAX)	15,898	-0.1	-0.1	14.2	13.1
France (CAC 40)	7,406	-0.2	-0.1	14.4	12.6
Russia (MICEX)	2,634	0.9	2.7	22.3	3.5
Japan (Nikkei)	29,843	0.7	1.5	14.4	29.4
Hong Kong (HSI)	19,978	0.0	1.8	1.0	10.8
South Korea (KOSPI)	2,480	0.0	0.2	10.9	14.5
China (SHCOMP)	3,291	-0.6	0.6	6.5	14.8
India (NIFTY)	18,287	-0.6	-0.2	1.0	22.2
Brazil (IBOV)	108,194	-0.8	-0.2	-1.4	6.6
Turkey (BIST 100)	4,590	2.0	-4.3	-16.7	4.4
Egypt (EGX30)	17,034	-0.6	-1.4	16.7	9.2
MSCI Emerging Markets	979	0.2	0.6	2.4	12.5
MSCI World	2,802	-0.6	-0.2	7.7	17.8

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	74.9	-0.4	1.0	-12.8	-34.4
Natural Gas (\$/mmbtu)	2.4	0.0	4.9	-46.9	-49.2
Gold (\$/oz)	1,989	-1.4	-1.1	9.1	9.0
Silver (\$/oz)	23.7	-1.4	-0.9	-0.9	9.8
Platinum (\$/oz)	1,064	-0.3	1.0	-1.0	12.1
Copper (\$/t)	8,074	-1.8	-1.8	-3.5	-12.8
Zinc (\$/t)	2,480	-1.5	-2.1	-17.4	-30.4
Lead (\$/mt)	2,060	-0.2	-1.6	-11.8	-1.6
Wheat (\$/bu)	648	-2.0	2.0	-18.2	-42.0
Corn (\$/bu)	581	-1.9	-0.9	-14.3	-23.3
Sugar (\$/lb)	26.1	-0.8	-0.6	30.1	39.1

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.33	0.00	0.56	0.00
Saudi Arabia	5.87	0.00	0.53	0.54
UAE	4.90	-0.43	0.59	-0.43
Kuwait	4.25	0.00	0.25	-1.08
Qatar	5.93	-0.03	0.64	0.59
Bahrain	6.53	0.00	0.39	1.20

Source: Reuters

### NOTES:

(1) Prices updated as of May 16, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ decreased 0.6% and 0.2%, respectively. Dow Jones Industrial ended 1.0% lower. In Europe, UK, Germany and France closed 0.3%, 0.1% and 0.2% lower, respectively.
- Asian markets are trading mixed on Wednesday. China is down 0.2%, while Japan is up 0.8%. South Korea is up 0.6%, while Hong Kong and India are trading 0.5% and 0.1% lower, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai decreased 0.5%, while Abu Dhabi closed flat. Both Kuwait and Qatar declined 0.1%, respectively. Oman ended 0.1% lower, while Bahrain closed flat.
- China industrial production for April stood at 5.6% (prior: 3.9% Y/Y; consensus: 10.9% Y/Y). (Source: Trading Economics)
- US industrial production for April stood at 0.5% M/M and 0.2% Y/Y (prior: 0% M/M, 0.1% Y/Y; consensus: 0% M/M). (Source: Trading Economics)
- According to the Central Bank of the UAE, gross banks' assets, including bankers' acceptances, rose by 2.2% M/M to AED 3.7tn (SAR 3.78tn) at the end of February 2023, from AED 3.6tn (SAR 3.68tn). It added that money supply aggregate M1 increased 1.3%, from AED 752.1bn (SAR 768.07bn) to AED 762.0bn (SAR 778.18bn), while aggregate M2 climbed by 1.7%, from AED 1.7tn (SAR 1.74tn) to AED 1.74 (SAR 1.78tn). Aggregate M3 also climbed by 0.3%, from AED 2.1tn (SAR 2.14tn) to AED 2.13tn (SAR 2.18tn). (Source: Zawya)
- According to the Dubai's Land Department (DLD), real estate market recorded 512 sales transactions worth AED 1.39bn (SAR 1.42bn), in addition to 98 mortgage deals worth AED 562.97mn (SAR 574.93mn), and 23 gift deals amounting to AED 59.9mn (SAR 61.17mn) on Tuesday. The sales included 463 villas and apartments worth AED 1.08bn (SAR 1.10bn), and 49 land plots worth AED 315.57mn (SAR 322.27mn). (Source: Zawya)
- The International Monetary Fund (IMF) revealed that Oman's annual inflation, which remained relatively low in 2022 despite rising global inflation, is expected to further decelerate this year, thanks to government subsidies, price caps on certain products, and a strengthening US dollar. It added that after experiencing one of the lowest inflation rates among GCC countries in 2022, Oman is expected to record an average inflation rate of 1.9% for 2023, the lowest expected inflation in the GCC. (Source: Zawya)

## Coming Up

- Eurozone inflation rate for April (prior: 0.9% M/M, 6.9% Y/Y; consensus: 0.7% M/M, 7.0% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 12 (prior: 3.0mn barrels; consensus: -0.9mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended May 13 (prior: 264K; consensus: 254K) will be announced on May 18. (Source: Trading Economics)

# Daily Markets Overview

17 May 2023

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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